

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 01571 171854Z

ACTION EUR-12

INFO OCT-01 ISO-00 EB-08 COME-00 L-03 H-02 CIAE-00 INR-07

NSAE-00 TRSE-00 OMB-01 /034 W

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R 171627Z FEB 77

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 9091

USMISSION OECD PARIS

INFO AMEMBASSY THE HAGUE

AMCONSUL ANTWERP

UNCLAS BRUSSELS 01571

E.O. 11652:N/A

TAGS:EIND,EINV,ELAB,BBAK,OECD,BE

SUBJECT: BADGER BELGIUM BANKRUPTCY

REF: OECD PARIS 4765 (NOTAL)

1.EMBASSY HAS BEEN IN CONTACT WITH LAW FIRM BAKER AND MCKENZIE, REPRESENTING BADGER, IN ORDER TO BRING THEM UP TO DATE ON RECENT DEVELOPMENTS TOUCHING ON BADGER CLOSURE. WE TRANSMITTED TO MR.GROLICH OF BAKER AND MCKENZIE A COPY OF THE LETTER WE HAD RECEIVED FROM STATE SECRETARY

FOR REGIONAL ECONOMY MARC EYSKENS (BRUSSELS 1161). GROLICH ASKS IF HE COULD ALSO RECEIVE A COPY OF THE EYSKENS LETTER REPRODUCED PARA 8 REFTEL, WHICH WAS GIVEN TO DEPUTY ASSISTANT SECRETARY PREEG. MAY WE PASS TEXT OF THIS LETTER TO BAKER AND MCKENZIE?

2.RE PARA 2 REFTEL, MR.GROLICH CONFIRMED THAT BADGER (BELGIUM) WAS INDEED "BANKRUPT" IN A FULLY LEGAL SENSE. THIS DOES NOT INVOLVE CONCEPT OF FRAUDULENT BANKRUPTCY AS STATED REFTEL BY BERNARD OF TUAC. AS REPORTED EARLIER, BADGER (BELGIM) DID NOT OBTAIN "CONCORDAT" (JUDICIAL UNCLASSIFIED

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PAGE 02 BRUSSE 01571 171854Z

STATEMENT) WHICH MEANS THAT COMPANY DID NOT REACH AGREEMENT WITH ITS DEBTORS THAT THEY WERE ALL SATISFIED WITH

SETTLEMENT OF THEIR CLAIMS. IN BADGER CASE IT WAS THE TRADE UNIONS WHICH IN EFFECT PREVENTED "CONCORDAT" BUT, AS NOTED PARA 3 BRUSSELS 1418, THE COURT CAN SUBSEQUENTLY REACTIVATE "CONCORDAT" PROCEDURE AT A LATER DATE IF THE CREDITORS

SHOULD REACH AGREEMENT WITH THE COMPANY/
RENNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUSINESS FIRMS, BANKRUPTCIES, MEETINGS
Control Number: n/a
Copy: SINGLE
Sent Date: 17-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BRUSSE01571
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770057-0842
Format: TEL
From: BRUSSELS
Handling Restrictions: n/a
Image Path:
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Legacy Key: link1977/newtext/t19770233/aaaabdee.tel
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 77 OECD PARIS 4765
Retention: 0
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Review Release Date: n/a
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Review Withdrawn Fields: n/a
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TAGS: EIND, EINV, ELAB, BBAK, BE, OECD, BADGER (BELGIUM) N V
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Type: TE
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